

2. The Code editor shall title section 467A.48 "Mandatory Establishment of Soil and Water Conservation Practices".

3. The Code editor is directed to transfer section 467A.65, relating to agricultural land under conservation cover, into chapter 467A, division V, part 2, as created in this Act, and change internal references as necessary.

Approved April 29, 1992

CHAPTER 1185

POLITICAL SUBDIVISIONS — BANKRUPTCY

H.F. 2372

AN ACT permitting a political subdivision to become a debtor under chapter 9 of the federal bankruptcy code under certain circumstances.

Be It Enacted by the General Assembly of the State of Iowa:

Section 1. NEW SECTION. 76.16A DEBTOR STATUS PERMITTED — CIRCUMSTANCES.

A city, county, or other political subdivision may become a debtor under chapter 9 of the federal Bankruptcy Code, 11 U.S.C. § 901 et seq., if it is rendered insolvent, as defined in 11 U.S.C. § 101(32)(c), as a result of a debt involuntarily incurred. As used herein, "debt" means an obligation to pay money, other than pursuant to a valid and binding collective bargaining agreement or previously authorized bond issue, as to which the governing body of the city, county, or other political subdivision has made a specific finding set forth in a duly adopted resolution of each of the following:

1. That all or a portion of such obligation will not be paid from available insurance proceeds and must be paid from an increase in general tax levy.

2. That such increase in the general tax levy will result in a severe, adverse impact on the ability of the city, county, or political subdivision to exercise the powers granted to it under applicable law, including without limitation providing necessary services and promoting economic development.

3. That as a result of such obligation, the city, county, or other political subdivision is unable to pay its debts as they become due.

4. That the debt is not an obligation to pay money to a city, county, entity organized pursuant to chapter 28E, or other political subdivision.

Approved April 29, 1992

CHAPTER 1186

UNLAWFUL COMMERCIALIZATION OF WILDLIFE

H.F. 2382

AN ACT relating to the purchase or sale of wild animals illegally taken, transported, or possessed by a person, and subjecting violators to a criminal and a civil penalty.

Be It Enacted by the General Assembly of the State of Iowa:

Section 1. Section 109.1, Code 1991, is amended by adding the following new subsections: